

PROPERTY

FIRST:

For a tract of land situated in Nacogdoches County, Texas; situated on the John Durst Survey A-26; being a portion of a tract of land identified as TRACT TWO and TRACT THREE in a Notice of Substitute Trustee's Sale filed for record October 24, 2002 and recorded in Volume 1793, Page 272 and another tract being the easterly portion of a called 8.25 acre tract described in a conveyance from Thoroughbred Properties, Inc. to Zions First National Bank, N. A. dated March 3, 2003 and recorded in Volume 1861, Page 55 of the Real Property Records of Nacogdoches County; and more particularly described as follows:

BEGINNING: at a 3/8" inch iron rod found for the northwest corner of the above cited TRACT TWO (and TRACT THREE) and located approximately 1 foot southerly from a wire fence line, and called to be in the centerline of the Old San Antonio Road and in the south boundary line of a called 270 acre tract described in a deed from W. J. Campbell et al, to Tessie C. Koonce dated September 20, 1924 and recorded in Volume 118, Page 116, said point also being the northeast corner of the 8.25 acre tract described in Volume 1861, Page 55 cited above, from which the remains of a 12" Elm snag brs. N01°E, 16.2';

THENCE: S63°47'34"E (reference line), 310.27' with the Old San Antonio Road and south boundary line of the 270 acre tract to a 1/2" iron rod found for corner and located 0.2' south of a wire fence line;

THENCE: S63°47'52"E (called S63°47'34"E), 193.6' with the Old San Antonio Road and south boundary line of the 270 acre tract to a 1/2" iron rod set for the northeast corner of this tract and the northwest corner of a 0.98 acre tract and located southerly from a wire fence line;

THENCE: S31°01'23"W, 65.84' to a 1/2" iron rod set for an angle corner on the west boundary line of the said 0.98 acre tract;

THENCE: S18°52'33"W, 84.39' to a 1/2" iron rod set for an angle corner on the west boundary line of the said 0.98 acre tract;

THENCE: S11°37'16"W, 69.35' to a 1/2" iron rod set for an angle corner on the west boundary line of the said 0.98 acre tract;

THENCE: S02°00'47"E, 73.97' to a 1/2" iron rod set for the southeast corner of this tract and the southwest corner of the 0.98 acre tract and located on the northerly right-of-way of State Highway # 21;

THENCE: southwestwardly 578.93' with the arc of a curve to the left having a radius of 2342' a chord of S74°43'27"W for 577.45' passing the southeast corner of the aforesaid 8.25 acre tract and continuing to the record south most southwest corner of the 8.25 acre tract, same point being the southeast corner of a called one-half acre tract described in Volume 451, Page 92, from which a disturbed 3/8" iron rod found for witness brs. N22°21'27"W, 1.17';

THENCE: N22°41'04"W, 231.86' (called N23°33'W, 230.24') with a west boundary line of the aforesaid 8.25 acre tract and the east boundary line of the one-half acre tract to a 3/8" iron rod found for an angle corner of the 8.25 acre tract and the northeast corner of the one-half acre tract described in Volume 451, Page 92;

THENCE: S59°43'30"W (called S58°55'19"W), 202.92' with the north boundary line of the said one-half acre tract described in Volume 451, Page 92, and the north boundary line of another called one-half acre tract described in Volume 926, Page 438, to a 1" iron pipe set for the southwest corner of this tract of land and the southeast corner of a 2.5 acre tract severed off of the west end of the said 8.25 acre tract;

THENCE: N32°40'31"W, 443.04' with the east boundary line of the 2.5 acre tract to a 1" iron pipe set for the northwest corner of this tract of land, the northeast corner of the 2.5 acre tract and located on the south boundary line of a called 2.5 acre tract described as Tract Three in Volume 994, Page 116;

THENCE: S76°25'02"E (called S77°13'05"E), 154.51' to a capped iron corner found for the southeast corner of the said 2.5 acre tract described in Volume 994, Page 116 and the southwest corner of a called 3.55 acre tract described as Tract Two in Volume 994, Page 116;

THENCE: S80°14'09"E, 295.51' (called S81°20'01"E, 284.5') to a 3/8" iron rod found a record angle corner of the said 8.25 acre tract and located at a steel fence corner post;

THENCE: N00°10'59"W, 322.23' (called N01°00'33"W, 322.33') approximately with a wire fence line for most of the distance, to a 1/2" iron rod for the record north most northwest corner of the said 8.25 acre tract called to be located in the center of the Old San Antonio Road;

THENCE: with the called centerline of the Old San Antonio Road as follows:

S86°52'51"E, 78.08' (called S87°48'45"E, 77.76') to a disturbed 3/8" iron rod; S79°19'30"E, 50.66' (called S80°08'07"E, 50.65') to a disturbed 3/8" iron rod; S64°31'38"E, 125.49' (called S65°20'25"E, 125.5') to the place of BEGINNING and containing 9.67 acres of land more or less.

SECOND:

All furniture, fixtures, and equipment located at or on the above described tract of land as of the date of this instrument.